

PEOPLE
kes Irish V

who last of a...
Shanty on...
with police...
fly...
head...
entry...
and...
of...
police...
and...
hiding...
viewing...
him...
in...
Unit...

Swiss voters rejected...
UN seat in...
3-1 margin

Swiss voters rejected...
UN seat in...
3-1 margin

Swiss voters rejected...
UN seat in...
3-1 margin

HERALD INTERNATIONAL TRIBUNE

Published With The New York Times and The Washington Post

PARIS, MONDAY, MARCH 17, 1986

ESTABLISHED 1887



President François Mitterrand leaves a voting booth in Chateau-Chinon on Sunday.

Right Leads Close French Vote But Fails to Win Solid Majority

By Joseph Fichet
International Herald Tribune

PARIS — French parliamentary elections appeared to give the right a bare majority Sunday, but the outcome left France facing major political uncertainties.

Computer projections gave 296 seats in the 577-seat parliament to the two allied center-right parties, the Rally for the Republic led by Jacques Chirac and the Union for French Democracy led by Valéry Giscard d'Estaing, and their supporters.

But this fall short of the comfortable edge indicated by polls that would have given the rightist alliance a clear mandate for major change.

The early results showed an overall majority of 55 percent for rightist parties, reversing the 10-percent advantage held by the left alliance of the Socialist and Communist parties in 1981.

But the conservative vote included around 10 percent for the far-right National Front, whose anti-immigrant views have made it an unacceptable political ally for both Mr. Chirac and Mr. Giscard d'Estaing.

The outcome left President François Mitterrand, although weakened by the loss of a Socialist-dominated parliament, an unexpectedly strong position to negotiate the formation of a new government with his conservative opponents, commentators said.

Mr. Mitterrand, whose term of office runs until 1988, said that he intends to protect his authority and defend the major achievements of the Socialist government. Mr. Mitterrand has the initiative in choosing a candidate to attempt to head the next government.

He has pledged "not to juggle with the democratic outcome." The conservative alliance if it is confirmed in power, it has "a majority plus one."

Conservative spokesmen, such as Mr. Giscard d'Estaing, said the unclear outcome and the risk of leaving France "ungovernable" resulted from the new voting system of proportional representation introduced by the Socialist government in time for the election. Mr. Giscard d'Estaing said that political infighting could deprive France of the opportunity to capitalize on its improving economic prospects.

The reform was advocated by Socialists as a more equitable system, but conservatives said the change was intended to prevent the right, which has enjoyed a strong lead in opinion polls since 1982, from consolidating a majority.

Mr. Chirac said the elections had shown that France wanted a new government and called on the French people to close ranks for a new national start. He made it plain in recent weeks that he expected to be named prime minister if the center-right parties won a majority.

Mr. Barre, currently considered the leading conservative presidential contender, said that he will not participate in a center-right government, which he says will be paralyzed by conflict with the president.

But Mr. Barre, who controls a half-dozen parliamentary seats Sunday, said he would "do nothing to disturb the activities of any group from the new majority that agrees to govern." Questions about the loyalty of Mr. Barre's supporters are part of the fragility of any center-right government, commentators said.

The Socialist Party, which has had an overall parliamentary majority since the 1981 elections in which Mr. Mitterrand was elected, outperformed forecasts by winning about 31 percent of the votes and an estimated 210 seats, leaving it the largest single party in the National Assembly.

Lionel Jospin, first secretary of the Socialist Party, said: "The election is starting to give the Socialists credit for their achievements during five years in power fighting a depression."

But the Socialists had no apparent prospect of forming a government since the breakup of their alliance with the Communists in 1984 over the Socialist government's austerity policy.

Polls taken just before the election, with French opinion strongly affected by the holding of French hostages by Modern Fundamentalists in Lebanon, showed votes slipping from the mainstream conservative parties to the National Front.

Under the old two-round voting system, the main conservative party, the Gaullist Union for the Republic, had won 28 percent of the vote in the first round, leaving it

the largest single party in the National Assembly.

Swiss Reject UN Seat in 3-1 Margin

By Bernard Weintraub
New York Times Service

WASHINGTON — In an unexpected foreign policy move last week that commits the United States to "democratic reform" around the world, President Ronald Reagan offered a rationale for his efforts to obtain aid from Congress for rebels in Nicaragua.

But officials acknowledged that Mr. Reagan's comments Friday might create a new problem in dealing with anti-Communist nations that support U.S. policy but persist in human rights abuses.

His message to Congress declared that the United States opposed dictators, whether of the right or the left.

In essence, he said his administration had been applauded for its successful efforts to remove rightist dictators in Haiti and the Philippines, but scorned by some of the same people for opposing the leftist government in Nicaragua.

The statement came at the end of his weeklong drive for a \$100-million aid package for the Nicaraguan rebels, which the House of Representatives and the Senate will take up this week.

Mr. Reagan's national security adviser, Vice Admiral John M. Poindexter, insisted Friday that there was "nothing new" about the message that the United States opposed dictators both on the right and left. The bulk of the president's statement, in fact, dealt largely with the dangers of Soviet expansionism.

Nonetheless, the message was a breakthrough in expressing the administration's commitment to "democratic revolution" against dictators to candidly.

Mr. Reagan seemed to be saying that the United States will promote aid for dealing with rightist dictators, such as Ferdinand E. Marcos in the Philippines, but bullets for leftist regimes, like that in Nicaragua.

Reagan Blurs Policy on Rightist Dictators

White House officials noted that the message was timed to the vote on aid for the Nicaraguan rebels and also was an attempt to define U.S. policy in regional conflicts.

The statement itself was shaped by Assistant Pointman and the National Security Council.

"The purpose of this statement is twofold," Donald T. Regan, the White House chief of staff, said. "First of all, it's to explain more completely our overall strategy for restoring democratic forces on a regional basis."

The second purpose of the statement is to show the importance of Nicaragua to our regional strategy and security," Mr. Regan said. "Nicaragua is a destabilizing force to our neighbors and could be a destabilizing force to the hemisphere. Accordingly, we feel we must help those who oppose them."

"It's being issued at this time," he said, "because in Congress and general public have asked do we have an overall strategy, do we have an overall policy? The answer is yes we do, and here it is."

Singapore Hotel Collapses, Burying Scores

A seven-story hotel in the Indian quarter of Singapore collapsed Saturday, causing fears that more than 60 persons may have been killed. Rescue efforts said Sunday that they were trying to tunnel through the debris to reach several persons still alive in the rubble of the New World Hotel. Eleven persons have been rescued, 7 bodies have been recovered and more than 60 persons were missing.

Marcos Wants to Leave U.S.; Seeks Haven in Spain, Mexico or Panama

By Bernard Gwertzman
New York Times Service

WASHINGTON — Ferdinand E. Marcos, reportedly unhappy with his reception in Hawaii, has asked the United States to help him find a safe haven in Spain or some other country, according to administration officials.

"I think that if he finds a respectable place to go with reasonable housing and other arrangements, he will leave the United States," officials said. Mr. Marcos and the senior administration official said Sunday. "In my opinion that would be the most rational thing for him to do."

The official added that the former Philippine president had been assured he have foreign governments, that he could always come back to the United States.

An administration official said Mr. Marcos's top choices in order are Spain, Mexico and Panama. Officials said Mr. Marcos and the

U.S. Boom Leaves Out Many Millions of Poor, Jobless Don't Feel 'Economic Miracle'

By Robert Pear
New York Times Service

WASHINGTON — Although most Americans are benefiting from the nation's robust economic recovery, economists say that at least 10 million to 15 million are receiving little direct gain.

In his State of the Union message last month, President Ronald Reagan described the recent economic growth, there are still people who have been left out of it, who are not in the mainstream from the benefits of the economic boom.

But Samuel M. Ehrenhalt, regional commissioner of the Bureau of Labor Statistics in New York, said, "Even in this period of rapid economic growth, there are still people who have been left out of it, who are not in the mainstream from the benefits of the economic boom."

Mr. Ehrenhalt said that the economy has grown for 40 consecutive months, adding more than 9 million jobs and raising unemployment to 11.3 million. The inflation rate plunged from more than 12 percent in 1980 to 3.8 percent in 1985, and a sharp decline in oil prices this year seems to guarantee continued low inflation.

But Samuel M. Ehrenhalt, regional commissioner of the Bureau of Labor Statistics in New York, said, "Even in this period of rapid economic growth, there are still people who have been left out of it, who are not in the mainstream from the benefits of the economic boom."

U.S. Boom Leaves Out Many Millions of Poor, Jobless Don't Feel 'Economic Miracle'

living below the poverty level cannot be directly helped by economic growth because they are elderly or disabled or too young to work.

She estimated that at least 10 million to 15 million people were not directly helped by the economic recovery.

Other economists said this estimate was conservative. Sara A. Levitan, director of the Center for Social Policy Studies at Georgetown University, put the figure at 20 million to 30 million.

How is it possible that millions of Americans may still be experiencing hardship after more than three years of economic growth?

In part, Mr. Levitan said, it is because "we started from a very low base, the deepest recession since World War II."

Susan E. Shank and Patricia M. Getz, economists at the Bureau of Labor Statistics, said in a recent article that "jobless rates for virtually all worker groups" at the end of 1985 were "still above those prevailing just before the onset of the 1980 recession."

For "men of prime working age," they said, the unemployment rate was about one and a half times higher in 1985 than in 1979. The rate for men aged 25 to 34 soared from 3.6 percent in the fourth quarter of 1979 to 9.1 percent in the fourth quarter of 1982, then declined to 5.4 percent in the final quarter of 1985. It was 5.7 percent last month.

Those not participating fully in the economic recovery include divorcees and urban development housing in 1984 that there were 250,000 homeless people in the United States. These are the department's latest figures. Those who work with homeless people, including the National Coalition for the Homeless, based in New York, put the number at 2 million.

(Continued on Page 3, Col. 3)

Shultz Meets Ryzhkov in Stockholm

By William Drozdiak
Washington Post Service

STOCKHOLM — Secretary of State George P. Shultz and the Soviet prime minister, Mikhail S. Gorbachev, have met for the first high-level assessment of U.S.-Soviet relations since the Geneva summit meeting in November. They expressed disappointment with the lack of progress in fulfilling the agenda outlined there.

The two met Sunday after the funeral of Olof Palme, the Swedish prime minister who was killed Feb. 28 by an unknown assassin.

The assembly of world leaders provided a forum for diplomatic consultations. Sweden, in extending invitations to the funeral, had encouraged rival parties to discuss differences here as a gesture of esteem for Mr. Palme's devotion to world peace.

Mr. Ryzhkov, making his first trip to the West since his promotion last year, met with Mr. Shultz at the Soviet Embassy for nearly two hours. Afterward, Mr. Shultz described the session as a "very frank" review of the relationship since the Geneva talks between President Ronald Reagan and the Soviet leader, Mikhail S. Gorbachev.

Mr. Shultz said that while Moscow and Washington had followed the outcome of the summit formed a good basis for progress in several

INSIDE

Arturo Hernandez Gri-sand, OPEC's president, was at the center of a dispute on the first day of its Geneva meeting, Page 9.

■ In Israeli-occupied Golan Heights, residents maintain an attachment to Syria. Page 2.

■ Poland is increasing prices of many food staples by up to 11 percent. Page 7.

■ An Ecuadorian general who led two rebellions has been captured in Quito. Page 3.

■ The IMF is expected to approve a \$2.7-billion trust fund to aid poorer countries. Page 9.

SPORTS

■ France and Scotland won Saturday to finish as co-champions in Five Nations rugby with 3-0-1 records. Page 15.

U.S. Medical Group Decides On Rules for Prolonging Life

NEW ORLEANS — The American Medical Association has decided that it would be ethical for doctors to withhold "all means of life-prolonging medical treatment," including food and water, from patients in irreversible comas even if death was not imminent.

The withholding of such therapy should occur only when a patient's coma "is beyond doubt irreversible and there are adequate safeguards to confirm the accuracy of the diagnosis," the association's judicial council said.

The new Principle of Medical Ethics is expected to influence courts and lawmakers in the law and ethics governing withdrawal of life support for the ill, said Dr. Nancy W. Dickey, chairman of the council. It could affect at least 10,000 Americans who are in irreversible comas, she said.

The council's opinion implies the approval of the entire 217,000-member medical organization. The association's opinion does not constitute a hard and fast rule for doctors, but it opens the way for them to withdraw life-prolonging treatment with less fear of being taken to court, and to use the opinion as a defense if they are challenged.

"The physician is under no obligation" to stop therapy under the new ruling, Dr. Dickey said.

Dr. Dickey said that the new opinion was "a clarification and (Continued on Page 2, Col. 1)

Attachment to Syria Still Is Strong in Golan Heights

By William Claiborne

Washington Post Service

MAJIDAL SHAMS, Golan Heights — To the most sentimental, the small hilltop jutting from the slopes of Mount Hermon in this picturesque village is known as the Hill of Sorrows. But most of the 13,000 Syrian residents of the Israeli-occupied Golan Heights call it the Shooting Hill.

There, at appointed hours almost every day, Golan Druze used to climb to the crest and, using portable loudspeakers, shout messages across a half-mile-wide (800-meter-wide) valley to relatives standing on a hilltop in Syrian territory. If the wind was right, families could carry on the equivalent of a dinner table conversation.

However, the Shooting Hill is silent now, blocked by a coil of barbed wire placed by Israeli Army troops earlier this month and a sign warning that it is a "closed military area." The hill was closed after a visit to the Golan Heights by Prime Minister Shimon Peres triggered protest demonstrations in which three were burned, stones were thrown and 63 local youths were arrested.

It has been four years and three months since the Knesset, Israel's parliament, in a surprise move, annexed the Golan Heights and asserted Israel's sovereignty over the territory it captured in the 1967 Middle East war.

With the passage of time, Syrian



nationalism among the Druze of the harsh, rocky plateau has risen and fallen, often in harmony with the rise and fall of the Israeli occupation. The question of sovereignty over the territory was raised during a four-month general strike in 1982, during which most Golan Druze refused to accept Israeli identity cards or work for Israeli employers.

Yasser Arafat, leader of the PLO, said in a surprise move, annexed the Golan Heights and asserted Israel's sovereignty over the territory it captured in the 1967 Middle East war.

break of hostilities over the Golan Heights is imminent. Recently, at a Damascus rally marking the 25th anniversary of the Ba'ath Arab Socialist Party's rise to power, Mr. Assad warned that Syria would achieve a military balance and that Israel would be forced to withdraw from the Golan Heights.

General Moshe Levy, who has said that Israel is strengthening its forces and bolstering its fortifications on the Golan, and that any Syrian attack would bring a decisive defeat for Mr. Assad.

In a series of briefings for Israeli and foreign journalists, senior army command officials suggested that Syria's strategy may be to occupy a small slice of the Golan with a brief armored thrust and then immediately call for disengagement negotiations to reopen the question of sovereignty over the territory.

While historical sovereignty was the basis for the 1981 annexation, Israel has maintained that it was necessary to control its control of the 500-square-mile (1,300-square-kilometer) territory, whose commanding topography had been used by the Syrians from 1948 to 1967 to shoot Israeli submarines in the Galilee valley below.

One senior Israeli military source said, however, that he did not think the Syrians would risk making such a move now in the face of a buildup of Israeli forces and strengthening of fortifications on the Golan Heights.

Israeli military command sources said that Syria now has a standing army of 460,000 troops and, since it withdrew most of its forces from Lebanon, has deployed three divisions on the Golan frontier, with three more divisions spread from the Golan to Damascus.

The source said that 2,000 of Syria's 4,100 tanks are deployed within quick striking distance. Asked why Syria had turned up its rhetoric in recent weeks, a senior army source replied, "When you can't bite, you bark."

The Israeli officer said the rhetoric was accompanied by overt Syrian backing of radical Shiite Moslem guerrillas in southern Lebanon who have stepped up attacks on Israeli patrols and the Israeli-backed South Lebanon Army militia inside and just north of Israel's "security zone." The zone stretches from the Mediterranean to the foothills of Mount Hermon.

Paris Envoy Is Optimistic On Release Of Hostages

PARIS — France's unofficial mediator has returned from a four-day mission to Lebanon and Syria, saying he was optimistic about the release of three French hostages and expressing optimism that a breakthrough could be imminent.

Rashid Radd said on his return to Paris on Saturday that he was "relatively optimistic, given that I was able to contact the kidnappers," adding, "I think they will release the situation."

There has been a change in the position of the kidnappers," Dr. Radd said. "They have softened a little."

He said that the Shiite Moslem kidnappers were holding Marcel Carton and Marcel Pauline, two French citizens, and a young Syrian, a journalist, Jean-Paul Kauffmann, who was kidnapped in Beirut and the Bekaa Valley.

He said that he had returned with fresh proposals from the kidnappers to give details.

Dr. Radd, a Lebanese-born Shiite, was unable to confirm whether a former aide of Hassan and his son, who was killed, as his kidnappers said earlier this month.

Dr. Radd said that the kidnappers told him he was dead, others said they were 95 percent sure he was dead, he said.

The extremist Islamic Jihad organization has said it is holding Mr. Kauffmann and the two diplomats. An American source said that Mr. Kauffmann was kidnapped March 8, apparently by another group.

Dr. Radd said that a central demand of the kidnappers was a change in France's policy in the Gulf war. Paris is one of Israel's strongest Western military suppliers.

They want "an opening of France toward Iran and a policy of peace between the two countries," he said.

Dr. Radd said that representatives of the kidnappers he met in Lebanon had said that the French government was not behind the kidnapping, but could use its influence to speed the hostages' release.

Separately, the Iraqi ambassador to France said Saturday that two Iraqi dissidents whose freedom has been linked to the hostages' release would be flown to Paris shortly.

The development raised hopes that the hostages could be in sight. Islamic Jihad last week gave France until Sunday morning to "recover" the pair; who were expected to be released by Friday.

Mr. Radd said that he had immediately informed on their return to Iraq. The ultimatum was aimed at convincing the French government to release the hostages.

The French ambassador to Tunisia, Jean-Benoist, left Tunisia on Saturday after a three-day visit during which he had informal talks with a number of French hostages, diplomatic sources said.

Qadhafi Pledges To Defend 'Line of Death'

LONDON — The Libyan leader, Colonel Muammar Qadhafi, has described U.S. naval exercises off the North African coast as a threat to peace and warned that a line across the mouth of the Gulf of Sidra was "a line of death."

The Pentagon said Friday that U.S. naval vessels and warships would hold weekend maneuvers in the Mediterranean north of Libya, the third such exercise this year.

Libya planes had carried out more than 1,500 sorties to "confront" more than 3,000 missions by U.S. aircraft, Colonel Qadhafi said. He described 22.5 degrees north latitude across the mouth of the Gulf of Sidra as "a line of death."

Libya planes had carried out more than 1,500 sorties to "confront" more than 3,000 missions by U.S. aircraft, Colonel Qadhafi said. He described 22.5 degrees north latitude across the mouth of the Gulf of Sidra as "a line of death."

25 Protesters Held at Murdoch Plant

LONDON (Reuters) — Twenty-five persons were arrested and at least six others were taken to the hospital when 7,000 demonstrators tried to picket the new London printing plant of the publisher Rupert Murdoch, police and hospital sources said.

The demonstrators were trying to disrupt distribution of two Mr. Murdoch's new publications late Saturday to protest his dismissal of more than 5,000 printworkers in a dispute over new technology. The police said demonstrators threw stones and other objects and damaged part of the fence around the plant.

The police said five persons died in the industrial town of Batawa when clashes erupted between the state's minority Hindu community and majority Sikhs and when the police opened fire to disperse them. The police said that Sikh extremists in Punjab, killing 10 people, including a woman, and wounding four others in separate incidents since the strike, resulting in the death toll to at least 25 in two weeks.

Finland Workers End Major Strike

HELSINKI (Reuters) — Finland's biggest labor conflict in 30 years ended on Wednesday when 250,000 blue-collar workers stopped a three-day strike that had halted foreign trade and production at vital paper and metal industries.

The strike, called by the trade union confederation, SAK, over wage increases and working hours, ended Saturday when employers and the union signed a general wage agreement. Employers had estimated that 25 million marks (\$3.5 million) were lost in production per day.

Finland's biggest labor conflict since a 19-day general strike in March 1956. Union officials warned that labor unrest could continue in some sectors of trade and industry, service branches and among civil servants. Separate unions negotiating additional demands with employer organizations could decide on further stoppages, they said.

Argentina Seeks Return of Ex-Official

WASHINGTON (NYT) — Extraordinary proceedings have begun for José López Rega, a former official of the Argentine military government who was arrested in Miami last week and is being sought by Argentina to face charges of corruption.

Mr. López Rega, 69, has been described as the power behind the Argentine military government. He was arrested in Miami last week and is being sought by Argentina to face charges of corruption.

Peace March Breaks Up in Mojave

BARSTOW, California (AP) — The organization sponsoring the Great Peace March has folded, leaving the marchers in the Mojave Desert, only 120 miles into their planned 3,225-mile trek across the United States.

Members of the march began folding their tents and heading home Saturday, but about 400 and they would continue under a different banner. A new organization, Great Peace March Inc., was announced.

The founder of GPMO, David Munn, acknowledged Friday that the plan for an anti-nuclear weapons march had failed, since he had failed to secure the \$100,000 he had set aside for the trip to get the approximately 930 marchers across the desert to Las Vegas.

Libya Increases Military Aid to Sudan

KHARTOUM, Sudan (Reuters) — Libya will give Sudan more military aid, including training assistance, under a military cooperation agreement signed in Tripoli last week, a high-ranking Sudanese Army official said Sunday.

The agreement was concluded during last week's visit to Tripoli by a delegation headed by Prime Minister Gen. Gaddafi. The Sudanese delegation was headed by Prime Minister Gen. Gaddafi.

For the Record

About 20,000 Salvadoran supporters of President José Napoleón Duarte marched in San Salvador on Saturday to counter anti-government criticism by centrist and leftist labor unions.

Doonesbury

DOONESBURY

DOONESBURY

WORLD BRIEFS

25 Protesters Held at Murdoch Plant

LONDON (Reuters) — Twenty-five persons were arrested and at least six others were taken to the hospital when 7,000 demonstrators tried to picket the new London printing plant of the publisher Rupert Murdoch, police and hospital sources said.

Finland Workers End Major Strike

HELSINKI (Reuters) — Finland's biggest labor conflict in 30 years ended on Wednesday when 250,000 blue-collar workers stopped a three-day strike that had halted foreign trade and production at vital paper and metal industries.

Argentina Seeks Return of Ex-Official

WASHINGTON (NYT) — Extraordinary proceedings have begun for José López Rega, a former official of the Argentine military government who was arrested in Miami last week and is being sought by Argentina to face charges of corruption.

Peace March Breaks Up in Mojave

BARSTOW, California (AP) — The organization sponsoring the Great Peace March has folded, leaving the marchers in the Mojave Desert, only 120 miles into their planned 3,225-mile trek across the United States.

Libya Increases Military Aid to Sudan

KHARTOUM, Sudan (Reuters) — Libya will give Sudan more military aid, including training assistance, under a military cooperation agreement signed in Tripoli last week, a high-ranking Sudanese Army official said Sunday.

For the Record

About 20,000 Salvadoran supporters of President José Napoleón Duarte marched in San Salvador on Saturday to counter anti-government criticism by centrist and leftist labor unions.

Doonesbury

DOONESBURY

DOONESBURY

Former Marcos Official Announces Formation of New Opposition Party

By Seth Meydans

New York Times Service

MANILA — A backer of Ferdinand E. Marcos has announced the formation of a new political party that would distance itself from the former president while offering a "loyal opposition" to President Corason C. Aquino.

The move Saturday, by former Labor Minister Blas F. Ople, indicated the waning of Mr. Marcos' influence despite his efforts to retain a role through telephone calls from Hawaii.

"We feel he has betrayed our hopes and our trust," said Mr. Ople, who was closely associated with Mr. Marcos for more than 20 years. Mr. Ople said his new group, the Philippine Nationalist Party, had been joined by 14 members of the 200-member National Assembly.

Group Sets Doctors' Rules

(Continued from Page 1)

expansion" of the council's previous opinions on terminal illness. Those opinions said in part that "for humane reasons, with informed consent, a physician may allow a terminally ill patient to receive severe pain, or cause or omit treatment to let a terminally ill pa-

tient die, but he should not intentionally cause death." Although many physicians have interpreted the older opinion to mean they could withhold food and water, others did not.

The commission also said that the terminally ill patient should be allowed to halt treatment if they were mentally competent.

permanently disabled by a record of pillage without dissent in our history which is still unfolding and which has caused deep pain and contrition on the part of those who worked sincerely and unselfishly for the Marcos administration."

He urged Mr. Aquino, in exchange for his support, not to proclaim a revolutionary government but to work with the Assembly. "One important lesson learned," he said, "is that there is no substitute for a democracy based on a strong two-party or multiparty system, with the checks and balances that it provides and for complete freedom of debate and public accountability that it ensures."

An Aquino adviser said a delegation of his backers in the Assembly also urged him recently to work with the Assembly and not to serve as a political opponent that would nourish a democratic form of government.

In a prepared statement, Mr. Ople and the other members of his new party said: "There now exists a critical mass of evidence to show that the development of a democracy based not only of his nation, but also of his own party and the millions of Filipinos who voted for him. We are all agreed that not a single centavo of the so-called Marcos millions will be accepted by this party."

Two Marcos allies have joined forces and have threatened to form a separate government on Mindanao, Reuters reported Sunday from Manila.

The report, which quoted the official Philippine News Agency, said Al Dimaporo, a Moslem and former governor of Lanao del Sur province on Mindanao, and Ruben Canoy, a Christian who was Mr. Marcos' information undersecretary in the 1970s, had formed the Mindanao People's Democratic Movement.

The two, the agency reported, said they would try all forces opposing the government, including secessionist Moslem rebels, and "consider the possibility of establishing independence in Mindanao if harassment by the present administration continues."

Mr. Marcos, who is still living at his home in Manila, has been in exile, but has become progressively more gloomy about staying in the United States.

He has been involved in legal matters over his efforts to retain control over the money, valuables and documents that were taken out with his entourage on two U.S. Air Force transport planes.

Moreover, he has not been able to leave the base so far because of the publicity that follows his every move.

The possibility has been raised that Mr. Marcos, who has no diplomatic immunity, might be served a subpoena to testify before congressional committees in a variety of cases on matters ranging from his purported assets to human rights complaints.

Soon after his arrival in the United States, the Manila government ordered that the passports of Mr. Marcos and his party be revoked. It said they could be renewed only on a case-by-case basis. But State Department officials said American travel documents could be provided to the Marcos family if arrangements were made for the family to go to another country.

A telephone call claiming to represent the "Charles Martel Club" told Agence-France Press that the attacks carried out in the context of our battle against the "righting of human rights."

Charles Martel was the French leader whose army stopped the Arab invasion in Poitiers, France, in 732.

The explosion Saturday night caused extensive damage, but no injuries, French officials said. It was a case of a moderate, left-of-center weekly that covers cultural and news events in both Arab North Africa and in Africa south of the Sahara.

A telephone call claiming to represent the "Charles Martel Club" told Agence-France Press that the attacks carried out in the context of our battle against the "righting of human rights."

Charles Martel was the French leader whose army stopped the Arab invasion in Poitiers, France, in 732.



Blas F. Ople

Marcos Asks If Spain Will Accept Him

(Continued from Page 1)

United States, Corason C. Aquino, the new Philippine president, has said he would not seek the extradition of Mr. Marcos and would not object to his remaining in the United States.

Mr. Marcos' first choice is Spain, which controlled the Philippines until defeated in the Spanish-American War in 1898, because he, the many Filipinos still has an interest in Spanish culture.

At the time of Mr. Marcos' departure from Manila on Feb. 25, he said it was his intention to offer him haven.

According to State Department officials, Mr. Marcos had also been in Italy for Singapore or some other country in the Southeast Asian Nations to which the Philippines belong.

But they said the new government in Manila is not likely to accept him as an unfriendly act if a country that belongs to the association permitted him to settle there.

Administration officials said Mr. Marcos, who is still living at his home in Manila, has been in exile, but has become progressively more gloomy about staying in the United States.

He has been involved in legal matters over his efforts to retain control over the money, valuables and documents that were taken out with his entourage on two U.S. Air Force transport planes.

Moreover, he has not been able to leave the base so far because of the publicity that follows his every move.

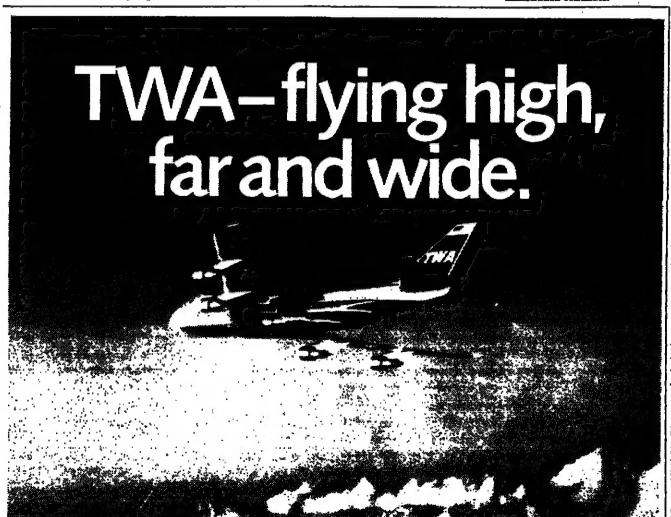
The possibility has been raised that Mr. Marcos, who has no diplomatic immunity, might be served a subpoena to testify before congressional committees in a variety of cases on matters ranging from his purported assets to human rights complaints.

Soon after his arrival in the United States, the Manila government ordered that the passports of Mr. Marcos and his party be revoked. It said they could be renewed only on a case-by-case basis. But State Department officials said American travel documents could be provided to the Marcos family if arrangements were made for the family to go to another country.

A telephone call claiming to represent the "Charles Martel Club" told Agence-France Press that the attacks carried out in the context of our battle against the "righting of human rights."

Charles Martel was the French leader whose army stopped the Arab invasion in Poitiers, France, in 732.

The explosion Saturday night caused extensive damage, but no injuries, French officials said. It was a case of a moderate, left-of-center weekly that covers cultural and news events in both Arab North Africa and in Africa south of the Sahara.



TWA—flying high, far and wide.

Despite action by some of TWA's cabin staff, we're glad to say we're back in the air with full transatlantic service to the USA.

All our flights are fully-staffed, and you will receive the same sort of service and attention that you've come to expect on the leading airline across the Atlantic.

If you'd like to check on your flight times ring the appropriate number for TWA Schedule Information:

London (01) 636 4090
Paris 47 20 62 11
Rome 47 22 11
Milan 77 961
Frankfurt (089) 770 601
Munich (089) 597 643
Madrid (01) 2474200
Brussels 513 79 16
Zurich (01) 211 3410

Geneva (022) 450 350
Amsterdam 262 277
Athens 3226 451
Tel Aviv 651212
Cairo 749900
Lisbon 527141
Copenhagen (01) 32 80 88
Barcelona 318 00 31
Bombay 223081/82

Leading the way to the USA

TWA

UNIVERSITY DEGREE

BACHELOR'S • MASTER'S • DOCTORATE

For Work, Academic, Life Experiences.

Send detailed resume for free evaluation.

PACIFIC SOUTHERN UNIVERSITY

6871, Southeast Blvd.,
Lubbock, Texas 79424
Phone, Dept. 25, U.S.A.

General Dynamics Given Contracts

WASHINGTON — General Dynamics Corp., twice suspended in the past year from receiving new U.S. government contracts because of federal indictments charging the company with defrauding the government, has been awarded \$1.7 billion in Pentagon contracts for fighters and a nuclear missile submarine.

The U.S. Air Force awarded the company two contracts totaling \$706 million Friday to build F-16 fighters and the U.S. Navy awarded the company \$887 million to begin work on the country's 15th Trident ballistic missile submarine.

The Pentagon lifted its latest suspension order against General Dynamics last month.

Doonesbury

DOONESBURY

DOONESBURY

Doonesbury

DOONESBURY

DOONESBURY

Doonesbury

DOONESBURY

DOONESBURY

Doonesbury

DOONESBURY

DOONESBURY

Amid Anger and Grief, Palme is Eulogized as A Champion of Peace

By Joseph Lelyveld

STOCKHOLM — With the unsolved mystery of his murder still hanging heavily over Sweden, Olof Palme was eulogized as a world citizen and champion of peace at a funeral designed to reaffirm his political values.

The two-hour ceremony Saturday combined personal reminiscences, muted renditions of black and white photographs of Palme, and political themes such as a call for a comprehensive ban on nuclear weapons testing.

It was attended by presidents and prime ministers, schoolchildren and activists in the governing Social Democratic Party, royalty and the slain prime minister's widow and three sons.

The call for the test ban was sounded by one of the nine eulogists, Prime Minister Rajiv Gandhi of India, who drew a parallel between the assassination of his mother, Indira, and the shooting Feb. 28 of Mr. Palme, 59.

Mr. Gandhi was echoing a theme of Mr. Palme, whose body, in a white coffin under a heap of red roses, was later borne through the streets of Stockholm to a private family burial in a churchyard.

The funeral was held in the Stockholm City Hall with the Swedish police, outside and inside, maintaining the most intensive security precautions Stockholm has seen. Secretary of State George P. Shultz represented the United States at the ceremony.

Mr. Palme's favorite band played a muted rendition of "No Body Knows the Trouble I've Seen" before the Swedish royal family, led by King Carl XVI Gus-



Helmut Kohl, left, and Erich Honecker talked before the beginning of Mr. Palme's funeral.

Shultz and Russian Cite Lack of Progress

(Continued from Page 1)

negotiating forums, "neither of us has been satisfied with developments since that time." He said they discussed a second summit meeting this year in Washington but no conclusions had been reached and he expected talks on setting a date to continue.

Mr. Shultz said he and Mr. Ryzhkov spent more time discussing nuclear tests than any other subject. He said he handled Mr. Ryzhkov the letter Mr. Reagan addressed to Mr. Gorbachev on Friday inviting the Soviet Union to send a team of experts to observe a nuclear test in the United States that would be monitored by newly developed systems of verification.

"Thus, the Soviet news agency on Saturday criticized Mr. Reagan's offer as a 'political maneuver'."

Mr. Ryzhkov said the Soviet Union urged the Americans to

study more carefully Mr. Gorbachev's March 14 proposal, which calls for an immediate nuclear test ban and prolongs Moscow's self-imposed moratorium on nuclear explosions until the United States carries out its next test.

Senior American officials said later that the United States wanted to use the Stockholm meeting for "stocktaking" rather than negotiation.

Before returning to Washington, Mr. Shultz also met with President Kenneth Kaunda of Zambia, who said he intended to press for more stringent economic sanctions against South Africa to undermine its system of apartheid.

The Israeli prime minister, Shimon Peres, held brief talks with Mr. Shultz, Chancellor Helmut Kohl of West Germany and President François Mitterrand of France.

Mr. Kohl and the East German leader, Erich Honecker, also used the occasion for their first meeting in more than a year. West German officials said Mr. Kohl wanted to discuss prospects for improved East-West relations and a possible visit by Mr. Honecker to West Germany this summer.

Gorbachev Trip Is Expected

Mr. Gorbachev will visit West Germany later this year, the West German magazine *Der Spiegel* said Sunday. Reuters reported from Bonn.

A Bonn government spokesman said he knew nothing about a possible trip by Mr. Gorbachev and declined to speculate about it. *Der Spiegel* said the Soviet leader hoped his visit could persuade Bonn to take a more independent line from the United States on security issues.

For Crocker, Critics Everywhere

State Dept.'s Africa Specialist Assailed by Right and Left

By David B. Ottaway

WASHINGTON Post Service — Among foreign-policy specialists dealing with Africa, one of the most frequent questions these days is when Chester A. Crocker, the embattled assistant secretary of state for African affairs, is going to be dismissed by the Reagan administration.

Mr. Crocker's comments Wednesday before a House committee that the administration favors black-majority rule in South Africa and at least "in the generic sense" regards the Soviet-backed militant nationalists there as "freedom fighters" is likely to add new fuel to a conservative drive to get him dismissed.

The White House later backed away from Mr. Crocker's "freedom fighters" remark.

Already, rumors are flying that Mr. Crocker, who holds the record for longevity among the State Department's assistant secretaries, will soon leave.

Senator Jesse Helms, Republican of North Carolina, told Secretary of State George P. Shultz in a recent meeting:

"You got to fire Crocker. The African bureau is not carrying out policy."

Mr. Crocker, who had conducted the southern Africa talks since 1981, is not talking. Repeated phone calls to his office were unanswered.

For many conservatives and liberals alike, Mr. Crocker, as chief architect of the administration's "constructive engagement" policy, has overplayed his welcome. One associate described him recently as "a man with enemies on all sides."

Liberals believe he has been duped by South Africa's white rulers into promoting a policy that counts on quiet diplomacy and carrots rather than sticks to wheedle changes out of Pretoria. They have indicted him for seeking to block the well laid fall of police demand for the imposition of U.S. economic sanctions on South Africa.

Mr. Crocker prefers the term "political sanctions" to "economic sanctions" in describing the measures that President Ronald Reagan, under pressure, agreed to impose. Among other things, the sanctions ended the sale of hundreds of millions of dollars worth of Krugerrands in the United States.

Conservatives have denounced Mr. Crocker for opposing the "Reagan Doctrine," the administration's efforts to help anti-Communist "freedom fighters" in their battles with Soviet-backed Marxist regimes in the Third World.

They charge that Mr. Crocker has almost singlehandedly delayed

the sending of U.S. military aid to the anti-Communist forces of Jonas Savimbi in Angola.

To the chagrin of his detractors, Mr. Crocker has proved to be a good bureaucratic infighter. And he is a master of the linguistic ambiguity that is the trademark of his temporary profession.

His replies to questions have been known to drive congressmen and reporters to despair, leaving nagging doubts about whether he really said "yes" or "no."

One example was a session with reporters on Jan. 28, where he was questioned about policy toward Angola. Mr. Crocker, feeling the heat from conservatives, said for the first time that U.S. companies doing business with the Angolan government ought to "think about U.S. national interests."

Reporters, sensing a new direc-

tion in administration policy, sought clarification as to whether he was saying they should get out. What should American companies "think about," saying or getting out of Angola, he was asked.

"What should they do?" said Mr. Crocker. "They should think. They should also communicate, make clear what the sentiments are like in Washington."

"Does the presence of those American companies in Angola further or inhibit the process of developing a peace settlement?" asked one reporter.

"Well, we wonder sometimes," Mr. Crocker said.

"What do you conclude when you wonder?" the reporter asked.

"At the present moment," Mr. Crocker said, "we need all the signals we can send for people to get on with it. Thank you."

Blacks Defy Pretoria At Funeral for 'Rebels'

By Glenn Frankel

Washington Post Service — GUQULETU, South Africa — Seven suspected black guerrillas, killed in a shoot-out with the police nearly two weeks ago, have been buried here amid growing questions about who they were and how they died.

The men were buried after a ceremony in a half-empty stadium in this township outside Cape Town at which mourners defied a ban on political speeches, banners and pamphlets. Several speakers accused the police of murdering the men.

The funeral, the first major political event since President Pieter W. Botha lifted a seven-month state of emergency on March 7, followed a night of violence outside Johannesburg in which six blacks were killed, four by the police and two by black rebels.

[A spokesman for Anglo American Corp. in Johannesburg said Sunday that seven mine workers were killed and 67 were wounded during the night fighting Saturday at the Vaal Reef mine, west of Johannesburg. Reuters reported.]

The alleged rebels were shot to death on March 3, in what officials called a planned police operation launched after the authorities were tipped off that armed men were preparing to attack a police bus.

The police said they confronted the men and opened fire after they were attacked. They described the men as members of the African National Congress, the outlawed black resistance movement.

But witnesses and relatives immediately disputed the police version. Reporters for the daily Cape Times have obtained statements from four persons who said they saw policemen shoot one man after he tried to give himself up and saw them "finish off" another lying motionless on the ground.

The police have denied these allegations but have left many questions unanswered, including where the men, who reportedly were longtime Cape residents, received their training and arms.

If the police are telling the truth, analysts said, the guerrillas may have developed a new and sophisticated operation inside western Cape Province that includes local arms caches and training centers.

The parents of three of the shooting victims have denied that their sons had any involvement with the African National Congress. Two of them were described as Rastafarians, members of a West Indian-based religious cult that generally shuns conventional politics. A third was a 23-year-old reportedly being treated as a mental outpatient at a local hospital.

The police have reacted angrily to the Cape Times reports, subpoenaing one reporter to compel him to reveal the names of the alleged witnesses and barring the newspaper from daily police briefings.

The crowd Saturday hailed the victims as martyrs. Each wooden coffin was draped with the guerrillas' green, black and white colors, and a congress banner and a homemade red flag with a looped hammer and sickle preceded the coffins.

Right Leads Close French Vote but Without a Solid Majority

(Continued from Page 1)

ties would have sought to win over National Front voters in run-off ballots.

Alluding to rumors that Mr. Mitterrand will try to play on political rivalries in the conservative ranks, Mr. Giscard d'Estaing said: "We will need unity more Monday than we did Sunday."

Mr. Mitterrand could choose a more centrist conservative, someone more inclined to proceed cautiously in undoing Socialist legislation, as pledged by Mr. Chirac.

In contrast to the National Front's surge on the far right, the Communist Party declined, getting some 10 percent of votes, its lowest post-World War II score.

Sunday's vote was considered the most important parliamentary election since 1968 because the vote offered the nation's verdict on five years of Socialist government and created a risk of political confrontation between the Socialist president and a conservative-dominated parliament.

Despite the electoral stakes, the campaign was colorless. Much of the political discussion was dominated by arguments about the rules of political conduct, a subject that many voters apparently considered secondary. Many voters, polls showed, made their choice months ago and barely wavered.

None of the leading parties offered any radical proposals for solving unemployment, the major preoccupation of French people. In exit polls conducted Sunday, it topped the list of voters' concerns.

Hopes that the Socialists could solve the problem in 1981 contributed to their electoral landslide — and to the subsequent disarray among Socialist supporters when the government was obliged to adopt austerity policies similar to those of its predecessor.

In addition, the parliamentary elections are seen by many French politicians and voters as only a step toward elections for the presidency. Mr. Mitterrand can schedule new presidential elections anytime in the next two years.

The outgoing parliament, elected in 1981, had 461 members, including 280 from the Socialist Party and its allies, 88 from the Rally for the Republic, 63 from the Union for French Democracy, and 44 from the Communist Party. Elected after the presidential victory of Mr. Mitterrand, the ruling alliance of Socialists and Communists had a 66-percent majority.

The Communist Party, politically hurt by its ties with the Soviet Union and socially undermined by the decline of heavily unionized industries such as mining, failed to win back leftist supporters with claims that the Socialists have pursued conservative policies.

The National Front, led by Jean-Marie Le Pen, however, will be an

influential new group in Parliament. Its anti-immigrant and strong law-and-order views are the only major elements of its program.

Mr. Le Pen's party has gained political bargaining power in some French regions, notably in Marseille and other parts of southern France and in some industrial areas with large communities of North African immigrants.

The Socialists, who recovered from a deep slump in popularity as their economic management began to bear fruit in the last six months, have established their claim to be as capable of managing France as the conservatives who ruled the country uninterrupted for 25 years.

And don't forget our direct services to Dallas/Fort Worth from London, Paris and Frankfurt. And our service from Frankfurt to Chicago.

Business travellers prefer American Airlines. They've proved that by voting us the best airline in America in survey after survey.

We'd like to think it's due to our unrivalled service.

In the air, it is friendly and unassuming. On the ground, it is quick and efficient.

Our computer controlled reservations system ensures a smooth check-in.

While our international cuisine makes for a delightful flight.

We fly direct from London/Gatwick and Paris/Orly to Dallas/Fort Worth, and from Frankfurt to both Dallas/Fort Worth and Chicago.

And starting in May, we'll be flying direct to Chicago every day from Manchester (May 1st), Paris (May 2nd) and Munich and Dusseldorf (May 16th).

Once in America, we can take you to over 130 destinations in the USA, Canada and Mexico.

That's more than any other transatlantic airline. And we can get you there quickly, efficiently and comfortably.

So the next time you're going to the States, fly American Airlines and see for yourself what sets us apart from the rest.

For more information and details about reservations call your travel agent or call American Airlines on (01) 629 8817 (UK); 147 23 00 35 (France) or 069/25 05 91 (Germany).

American Airlines.
The American Airline.

From May, American Airlines takes off direct to Chicago from Manchester, Paris, Dusseldorf and Munich.

Weekly International Bond Prices

Provided by Credit Suisse First Boston Securities, London, Tel.: 01-493-1277.
Prices may vary according to market conditions and other factors.

RECENT ISSUES

March 7

Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00

STRAIGHT BONDS

Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00

Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00

Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00

Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00

Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00

Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00

Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00

HIGHEST YIELDS

to Average Life Below 5 Years

Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00

HIGHEST YIELDS

to Average Life Above 5 Years

Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00

HIGHEST CURRENT YIELDS

Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00

DM STRAIGHT BONDS

Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00

ZERO-COUPON BONDS

Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00

WestLB

Eurobonds • DM Bonds • Schuldscheine
for dealing prices call

DÖSSELDORF
Westdeutsche Landesbank, Head Office, P.O. Box 1128, 4000 Düsseldorf 1
International Bond Trading and Sales: Telephone 0 21 26 31 22 37 41
Telex 0 501 887 0 581 882

London
Westdeutsche Landesbank, 41, Moorgate, London EC2R 6AE/UK
Telephone 0 20 6141 • Telex 887 984

Luxembourg
WestLB International S.A., 32-34, boulevard Grande-Duchesse Charlotte,
Luxembourg, Telephone 4 47 41-43 • Telex 16 76

Hong Kong
Westdeutsche Landesbank, 3A Tower, 38th Floor, 12 Harbour Road,
Hong Kong, Telephone 5-8420 288 • Telex 75142 HK

Marketmakers in Deutschmark Bonds **WestLB**
Westdeutsche Landesbank

Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
Ant	Security	%	Yield	Price	Yield	Price	Yield	Price	Yield
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00
100	General Electric Corp	10.00	10.00	100.00	10.00	100.00	10.00	100.00	10.00

THE 1986 Herald Tribune READER SURVEY

The International Herald Tribune currently sells more than 168,000 copies each day in 164 countries around the world. To serve this diverse international audience effectively, we need to know about its interests and characteristics. This information is important for our editors and our advertisers alike.

This is the week when, by means of this questionnaire, we take an annual snapshot of all our readers—including the full spectrum from new, even first-time readers, to regular established subscribers.

We need to know about you. And this questionnaire is the best way we have to find out. Accordingly, we would be most grateful if you would take a few minutes to complete this questionnaire, fold it using the instructions on the reverse side, and mail it back to the independent organization which conducts this survey, Research Services Ltd. in London. Your replies will be treated in complete confidence; we do not even ask for your name or address.

As a gesture of our appreciation we will make a charitable donation to the charity of your choice for each returned questionnaire.

This reader survey is extremely important to us. The results of the survey and the total contributed to each charity will be published here in June.

With our warmest thanks.

Re W. Hubner
Publisher

1. Where did you read this copy of the IHT?
(Please check ☒ all that apply.)

At home ☐ Traveling locally ☐
At work ☐ Traveling abroad ☐
Elsewhere ☐

2. How often do you usually read or look at the IHT?

First time reader ☐ 1-2 days a week ☐
5-6 days a week ☐ Less often than once a week ☐
3-4 days a week ☐ Mainly see when traveling ☐

3. How many people, including yourself, usually read your copy of the IHT?

One ☐ Three ☐ Five or more ☐
Two ☐ Four ☐ More than one, but don't know how many ☐

Travel

4. Approximately how many business air trips have you taken in the past 12 months? (Count a round-trip as one.)

None ☐ 1-2 ☐ 3-5 ☐ 6-9 ☐ 10-20 ☐ 21+ ☐

5. Which of the following destinations have you flown to on business in the past 12 months?
(Please check all that apply.)

Benelux countries <input type="checkbox"/>	Other Europe <input type="checkbox"/>	Middle East <input type="checkbox"/>
France <input type="checkbox"/>	African countries <input type="checkbox"/>	Japan <input type="checkbox"/>
Germany <input type="checkbox"/>	USA East Coast <input type="checkbox"/>	Hong Kong <input type="checkbox"/>
Italy <input type="checkbox"/>	USA West Coast <input type="checkbox"/>	Singapore <input type="checkbox"/>
United Kingdom <input type="checkbox"/>	Other USA <input type="checkbox"/>	Other Asia <input type="checkbox"/>
Scandinavia/Finland <input type="checkbox"/>	Canada <input type="checkbox"/>	Australia/New Zealand <input type="checkbox"/>
Spain/Portugal <input type="checkbox"/>	Latin America/Caribbean <input type="checkbox"/>	Elsewhere <input type="checkbox"/>
Switzerland <input type="checkbox"/>		

6. Which class of air travel do you usually use for a) short-haul and b) long-haul trips?

	a) short-haul (up to four hours)	b) long-haul (over four hours)
First Class <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Concorde <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Business Class <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Economy <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

7a. How many holidays of four nights or more have you taken away from home in the past 12 months?

One ☐ Two ☐ Three ☐ Four or more ☐ None ☐

7b. Which, if any, of the following types of holiday have you taken in the past two years?

Winter sports holiday <input type="checkbox"/>	Special interest package (e.g. archeology, music festival) <input type="checkbox"/>
Long-haul holiday to another continent <input type="checkbox"/>	Cruise <input type="checkbox"/>
Villa/Apartment holiday <input type="checkbox"/>	Health farm/Spa/Cure <input type="checkbox"/>

Ownership & purchases

8. Which, if any, of the following items have you bought duty-free (airports, in-flights, ferries) in the past 12 months?

Scotch malt whisky <input type="checkbox"/>	French Cognac <input type="checkbox"/>	Other alcoholic beverages <input type="checkbox"/>
Scotch blended whisky <input type="checkbox"/>	Champagne <input type="checkbox"/>	Cigarettes <input type="checkbox"/>
Bourbon <input type="checkbox"/>	Gin <input type="checkbox"/>	Tobacco/Cigars <input type="checkbox"/>
	Vodka <input type="checkbox"/>	Perfumes/Cosmetics <input type="checkbox"/>

9. Which, if any, of the following, have you bought for yourself or as a gift for others in the past two years?

Paintings or Sculpture <input type="checkbox"/>	35 mm SLR Camera <input type="checkbox"/>
Antique Furniture <input type="checkbox"/>	Other 35 mm camera <input type="checkbox"/>
Gems or precious jewelry <input type="checkbox"/>	Video/movie camera <input type="checkbox"/>
Couture label clothing <input type="checkbox"/>	Compact disc player <input type="checkbox"/>
Leather travel goods <input type="checkbox"/>	VCR <input type="checkbox"/>
Interior design services <input type="checkbox"/>	Personal computer <input type="checkbox"/>
A quality watch <input type="checkbox"/>	

10. Which, if any, of these cards do you use now-days?

Access/Eurocard/MasterCard <input type="checkbox"/>	Visa Gold/Premium <input type="checkbox"/>
American Express Gold/Platinum <input type="checkbox"/>	Visa/Carte Bleue/Banquecard <input type="checkbox"/>
American Express Green <input type="checkbox"/>	ATC (Air Travel) <input type="checkbox"/>
Diners Club <input type="checkbox"/>	

11. How many cars are there in your household, including any company-owned cars?

No car ☐ One ☐ Two ☐ Three or more ☐

12. What is the engine size of your (main) car?

Up to 1,500 cc ☐ 1,801-2,000 cc ☐ Over 2,500 cc ☐
1,501-1,800 cc ☐ 2,001-2,500 cc ☐ Don't Know ☐

If not known, write in make and model _____

13. When do you expect to replace your (main) car?

In 1986 ☐ In 1987 ☐ In 1988 ☐ 1989 or later ☐ Don't know ☐

14. Approximately how many times have you rented a car for business purposes in the past 12 months?

	In country of residence	Abroad
Not rented <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1-2 rentals <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3-6 rentals <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 or more rentals <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Investments

15a. Which, if any, of the following types of investment do you or members of your household have?

Stocks & Shares <input type="checkbox"/>	Financial Futures <input type="checkbox"/>
Government Securities <input type="checkbox"/>	Commodities <input type="checkbox"/>
Mutual Funds/Unit Trusts <input type="checkbox"/>	Gold/precious metals <input type="checkbox"/>
Bonds <input type="checkbox"/>	Property: land or real estate excl. main home <input type="checkbox"/>
Offshore Funds <input type="checkbox"/>	Private pension plans <input type="checkbox"/>
Listed Stock Options <input type="checkbox"/>	Collectables: art, antiques, coins, stamps, etc... <input type="checkbox"/>

15b. What is the approximate total value of the above, and any other investments, owned by you and members of your household? (in US dollars)

Under US\$ 50,000 <input type="checkbox"/>	250,000 to under 500,000 <input type="checkbox"/>
50,000 to under 100,000 <input type="checkbox"/>	500,000 to under 1 million <input type="checkbox"/>
100,000 to under 250,000 <input type="checkbox"/>	US\$ 1 million or more <input type="checkbox"/>

16a. On approximately how many separate occasions have buying or selling transactions been placed for your personal investment account in the past 12 months?

None ☐ 1-4 ☐ 10-24 ☐ 50-99 ☐
5-9 ☐ 25-49 ☐ 100 or more ☐

16b. On which stock exchange(s) were any of these transactions made?

London <input type="checkbox"/>	Hong Kong <input type="checkbox"/>
Paris <input type="checkbox"/>	Singapore <input type="checkbox"/>
Amsterdam <input type="checkbox"/>	Tokyo <input type="checkbox"/>
Frankfurt <input type="checkbox"/>	Other exchange(s) <input type="checkbox"/>

In 1984, the IHT contributed \$11,724 to charity on behalf of respondents to a similar questionnaire

A U.S. DOLLAR FROM YOU TO A CHARITY



About you

17a. In which country are you currently resident?

Write in _____

17b. Of which country are you a citizen?

Write in _____

17c. How long have you been living in your present country of residence?

Less than 6 months ☐ 6-12 months ☐ 1-5 years ☐ More than 5 years ☐

18. Are you?

Male ☐ Female ☐

19. What is your age?

Under 25 ☐ 35-44 ☐ 55-64 ☐
25-34 ☐ 45-54 ☐ 65 or over ☐

20. Which educational level have you obtained?

Doctorate/ higher university degree ☐ Secondary or High School ☐
University degree/equivalent professional qualification ☐ Other ☐

21. Into which of the following groups does your pre-tax household annual income from all sources fall? (Check in US\$ or write in your own currency.)

Up to US \$25,000 ☐ \$75,000 to \$149,999 ☐
\$25,000 to \$49,999 ☐ \$150,000 to \$249,999 ☐
\$50,000 to \$74,999 ☐ \$250,000 or more ☐

or annual income in own currency (WRITE IN) _____

Your occupation

22. What is your working status?

Full-time employed ☐ Housewife ☐
Part-time employed ☐ Student ☐
Retired ☐ Other ☐

If you are employed please answer Questions 23-26. Otherwise skip to Question 27.

23. What is your employer's principal activity?

Government/Diplomatic <input type="checkbox"/>	Business Services <input type="checkbox"/>
Data processing/Telecommunications/Electronics <input type="checkbox"/>	Legal/Medical/Educational <input type="checkbox"/>
Manufacturing industries incl. Extrac. Engineering & Processing <input type="checkbox"/>	Artistic Professions <input type="checkbox"/>
Distribution, Wholesale/Retail, Transportation <input type="checkbox"/>	Armed Forces/Police <input type="checkbox"/>
Banking/Insurance/Other Financial Services <input type="checkbox"/>	Other (Write in) <input type="checkbox"/>
Publishing/Advertising/PR <input type="checkbox"/>	

24. What is your job title or position? (Please check all that apply.)

Proprietor/Partner <input type="checkbox"/>	Technical Specialist <input type="checkbox"/>
Chairman of the Board <input type="checkbox"/>	Clerical <input type="checkbox"/>
President/Chief Executive Officer <input type="checkbox"/>	Senior Government Officer <input type="checkbox"/>
Managing Director <input type="checkbox"/>	Other Government Officer <input type="checkbox"/>
Chief Financial Officer/Finance Director <input type="checkbox"/>	Consultant <input type="checkbox"/>
Other Senior Management <input type="checkbox"/>	Other Professional <input type="checkbox"/>
Middle Management <input type="checkbox"/>	Self-employed <input type="checkbox"/>
Junior Executive <input type="checkbox"/>	Other (Write in) <input type="checkbox"/>

25. How many people does your company employ in the country in which you are currently based?

Under 10 ☐ 50-249 ☐ 1,000-4,999 ☐
10-49 ☐ 250-999 ☐ 5,000 or more ☐

26a. Does your company also operate outside the country in which you are currently based? Yes ☐ No ☐

If so, in how many countries?

1-5 ☐ 6-15 ☐ 16+ ☐

26b. Do you have responsibilities for policies or operations in any other countries? Yes ☐ No ☐

27. Which one of these charities should benefit from your dollar donation?

SAVE THE CHILDREN ☐
INTERNATIONAL RED CROSS ☐
HEART FOUNDATION ☐
WORLD WILDLIFE FUND ☐
CANCER RESEARCH ☐
LIVE AID ☐

Thank you for your cooperation.

OUT OF HOME RESEARCH SERVICES DIVISION
FREDERICKS WARRIOR ROAD HARVEY TEXAS 77058
TELEPHONE 409-665-1000, TELEFAX 409-665-1001

Mr Lee Huebner
International Herald Tribune
181 Avenue Charles de Gaulle
92200 Neuilly sur Seine
France

Dear Lou

Thank you for commissioning us to undertake the 1986 Audience Survey.

We guarantee to process all the replies received with absolute confidentiality. Information relating to individual replies will be analysed in a statistical form only. No personal information will be passed to anyone outside our organisation.

The questionnaire will appear in the paper in mid March, and we will process all replies received before the end of April. The responses will be eligible for the dollar donation to charity: I assume you will publish the value of the total contribution when you publish the survey results in June.

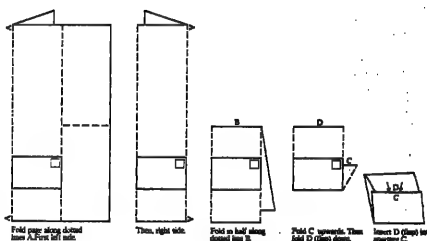
With best wishes

Yours sincerely

Dawn Mitchell
Chairman & Chief Executive

[illegible]

D (FLAP)



APPEX
STAMP
HERE

MRS. DAWN MITCHELL
RESEARCH SERVICES LIMITED
STATION HOUSE
HARROW ROAD
STONEBRIDGE PARK, WEMBLEY
MIDDLESEX HA9 6DE
ENGLAND

P6543

(INSERT FLAP HERE)

مذاہب و ملل

[illegible]

New Eurobond Issues

Compiled by Laurence Desvillettes from information supplied by European bond traders.

Issuer	Amount (millions)	Maturity	Coupon %	Price end week	Terms
FLUATING RATE NOTES					
Chrysler Financial	\$150	1991	10	100	Over 6-month Libor, Noncallable, Fee 0.40%, Denominated in \$100 million, \$100 million issued now and \$50 million reserved for a one-year top.
Spacelassen	\$75	1991	10	100	Over 3-month Libor, Noncallable, Fee 0.25%, Denominated in \$100,000, \$40 million issued now and \$35 million reserved for a one-year top.
Unocal	\$200	1996	10	100	Over 6-month Libor, Callable at par in 1991, Fee 1.35%, Denominated in \$100,000.
Bradford & Bingley Building Society	£100	1998	10	100	Over 3-month Libor, First coupon prepaid for 2 months of 1991, Callable at par in 1991 and redeemable at par in 1996, Fee 0.25%, Denominated in £100,000.
Leeds Permanent Building Society	£200	1996	10	100	Over 3-month Libor, First coupon prepaid for 2 months of 1991, Callable at par in 1991, Fee 0.18%, Denominated in £100,000.
FIXED-COUPON					
Mutualinvest Finance (Overseas)	DM 150	1993	10	100	Over 6-month Libor, Callable at par in 1991, Fee 0.50%.
BPCL Finance	\$150	1998	8 1/4	100 1/4	Noncallable, Fee 2.25%.
Crédit Commercial de France	\$100	1998	7 1/4	100 1/4	Callable and redeemable at par in 1991 and 1994 when new terms will be set. Fee 1.60%.
Fuji Electric	\$50	1996	8 1/4	101 3/8	Noncallable, Fee 2%.
General Electric	\$200	1993	8 1/4	101 3/8	Yield 7.41%, Noncallable, Fee 1.80%.
KCI Finance	\$100	1996	8	100 1/4	Noncallable, Fee 2%.
Nord Hydro	\$150	1996	8	100	Callable at 101 1/2 in 1993, Fee 1.50%.
Province of New Brunswick	\$100	1996	8	99 1/4	Noncallable, Fee 2%.
Volvo	\$100	1998	7 1/4	100 1/4	Noncallable, Fee 1.80%.
Amsterdam Rotterdam Bank	DM 200	1994	5 1/4	99 1/4	Noncallable, Fee 2.80%.
European Investment Bank	DM 300	1996	5 1/4	99 1/4	Noncallable, Fee 1.80%.
Int'l Finance Corp.	DM 100	1996	5 1/4	99 1/4	Noncallable private placement, Fee 1.80%.
Series C Euro-DM Securities Ltd	DM 250	1996	zero	54 7/8	Yield 4.21%, Noncallable, Proceeds 140 million marks, Fee 2.80%.
Series C Euro-DM Securities Ltd	DM 250	2006	zero	27 1/8	Yield 4.67%, Noncallable, Proceeds 72.8 million marks, Fee 2.80%.
Series C Euro-DM Securities Ltd	DM 600	2016	zero	17 1/8	Yield 5.95%, Noncallable, Proceeds 160 million marks, Fee 2.80%.
Alliance & Leicester Building Society	£60	1991	10	100 1/4	Noncallable, Fee 1.80%.
Commerzbank Overseas Finance	£50	1993	10	101	Noncallable, Fee 1.80%.
Nationwide Building Society	£75	1993	10 1/4	101	Noncallable, Fee 1.80%.
Swedish Export Credit	SEK 400	1996	8 1/4	100 1/4	Callable at 101 1/2 in 1993, Fee 2%.
Banco di Roma (London)	£100	1993	8 1/4	100 1/4	Noncallable, Fee 1.80%.
Colgate Palmolive	£100	1991	8	101 1/4	Noncallable, Fee 1.80%.
European Coal & Steel Community	£100	1996	7 1/4	100	Noncallable, Sliding floor to start in 1991, Fee 2%.
Chrysler Credit Canada	£375	1991	10	100 1/4	Noncallable, Fee 1.80%.
Ford Credit Canada	£375	1993	10	101 1/4	Noncallable, Fee 1.80%.
American Express Overseas Finance	£200,000	1991	5 1/4	101	Noncallable, Fee 1.80%.
Atlantic Richfield	£18,000	1996	6 1/4	100 1/4	Noncallable, Fee 2%.
Compagnie Française des Pétroles	£10,000	1991	6 1/4	100 1/4	Noncallable, Fee 1.80%.
Federal National Mortgage Association	£27,000	1996	8	101 1/4	Noncallable, Redeemable in dollars at maturity or at a fixed exchange rate of 171 yen per dollar, Fee 2%.
Finland	£15,000	1991	5 1/4	101 1/4	Noncallable, Fee 1.80%.
IBM Credit	£18,000	1991	5 1/4	101 1/4	Noncallable, Fee 1.80%.
Sumitomo Metal Industries	£20,000	1991	7	101 1/4	Noncallable, Redeemable in dollars at maturity or at a fixed exchange rate of 173.25 yen per dollar, Fee 1.80%.
Swedish Export Credit	£10,000	1991	6	101 1/4	Noncallable, Fee 1.80%.
EQUITY-LINKED					
BAF Finance Europe	£25	2001	3	100	Callable at 101 1/2 in 1994, \$10,000 note with 3 warrants, each warrant exercisable into 100 shares of \$20 each, Fee 2.80%.
Fujitsu	\$50	1991	4	100	Noncallable, Each \$5,000 note with one warrant exercisable into company's shares of \$40 each, Fee 2.80%.
Gibraltar Savings	\$100	2004	7 1/4	100	Callable at 102 in 1989, Convertible into Gibraltar Financial Corp.'s shares at \$13.35 each, a 21.4% premium, Fee 2.80%.
Omron Total Electronics	\$100	1991	4	100	Noncallable, Each \$5,000 note with one warrant exercisable into company's shares of \$14.15 each, Fee 2.80%.
Thermatrix	\$25	1996	open	100	Coupon indicated at 5% to 5.50%, Callable at 101 in 1991, Convertible at an expected 5 to 10% premium, Fee 2.80%.
Kao	DM 120	1993	1 1/4	100	Noncallable, Each \$500,000 note with 2 warrants exercisable into company's shares of 1,165 yen per share and of \$0.29 yen per share, Fee 2.80%.
WARRANTS					
Goldman Sachs Int'l	0.25	11 mos	—	\$30	\$36 Call warrants to buy 11994 U.S. Treasury 9 1/4% bond of 20.
Goldman Sachs Int'l	0.25	11 mos	—	\$30	Put warrants to sell 1197 U.S. Treasury 9 1/4% bond of 20.
Royal Bank of Canada	0.10	1989	—	\$32 1/4	Warrants exercisable at 102 1/2 into U.S. Treasury 8 1/4% bond of 1991.

Bond Market Response Disappoints

(Continued from Page 9)

In long-term yields, but rather professional-looking to buy large blocks of bonds, which they expect to trade at a profit if interest rates continue to decline.

In the Deutsche mark sector, the 6-percent coupon barrier was broken with Amsterdam Rotterdam Bank issuing at a discount of 99 1/2 to 200 million DM of eight-year bonds bearing a coupon of 5 1/2 percent. This was topped by the European Investment Bank, which sold 300 million DM of 10-year bonds at a discount of 99 1/2 bearing a coupon of 5 1/2 percent.

The market for European currency units also registered a sharp rise in prices and drop in rates as fears of an impending currency realignment abated. With inflation sharply cut in all component countries, analysts now expect there will either be no or very little realignment after this week's legislative election in France.

The European Coal and Steel Community issued 30 million units of 10-year bonds at par bearing a coupon of 7 1/4 percent, while Colgate Palmolive sold 75 million units of five-year notes at the same rate. The difference was that Colgate set an issue price of 101 1/4 on notes carrying a coupon of 8 percent, terms pitched to appeal to portfolio managers looking to maximize reported income.

The European market was active. The currency continued to appreciate against the dollar last week and that fueled big demand for bonds, which resulted in a cut in rates

below 6 percent. Four issues were launched Friday with the Credit Commercial de France offering a coupon of 5 1/2 percent on a five-year note issued at 101 1/4, a touch lower than Finland's 5 1/2 percent notes issued at 101 1/4.

American Express Overseas Finance paid a coupon of 5 1/2 percent with an issue price of 101. In the 10-year market, Atlantic Richfield Co. set a coupon of 6 1/4 percent with an offering price of 100 1/4.

The Federal National Mortgage Association and Sumitomo Metal tapped the market using the so-called bell-on-beaver formula, setting repayment of principal in dollars at fixed exchange rates of 171 and 173.25 yen, respectively. If the exchange rate at maturity is less than that, it will be heavier for investors who will have made a big profit. If it's higher, investors will have lost.

This week should see a new formula of mini-miss, protecting currency speculators from any loss greater than 30 percent and limiting their potential gains to no more than 100 percent.

Meanwhile, reports from Tokyo suggest that the yen's current appreciation to 177 against the dollar may be short-lived. Bankers report that institutional investors continue to buy U.S. Treasury bonds as they delay taking the paper on their books until after the April 1 start of the fiscal year.

In the meantime, the purchases are being executed by securities houses using borrowed dollars to buy the bonds. Later, possibly not until after the early May start of the fiscal year, the purchases will be made by the industrialized countries in Tokyo.

the domestic institutions will sell the yen needed to buy back bonds warehoused by the securities houses.

The absence of current yen selling is helping to weaken the value of the dollar in Tokyo, which would conveniently take pressure off Japan during the summit meeting. Once payment is made in yen, pressure to drive up the dollar's value will be increased.

The equity-linked sector of the Eurobond market also recorded a new coupon low last week with BASF's sale of \$25 million of 15-year bonds at par bearing a coupon of 3 percent. The paper ended the week trading at 110 thanks to the warrants to buy the company's stock. Two warrants give holders the right to buy the stock at a price of \$88 DM each. However, on Friday the shares ended at 324 DM on the Frankfurt Stock Exchange.

Thus, in exchange for discounting the stock, the company locked in a 15-year money at a record low cost.

An attempt was made to revive the floating-rate market with the offering of high-margin corporate paper. The market has been hurt by low margins and the flat yield curve. Chrysler Corp. set a margin of 34-point over the London interbank offer rate and Unocal Corp. 15-point over. These look juicy compared to the no- or low-margin FRNs paid by banks and borrowing borrowers, the traditional issuers of such paper.

But the Chrysler notes are junior subordinated securities, rated triple-B minus because of the subordination.

Market Loses Momentum At Midweek

By Michael Quint

NEW YORK — Interest rates in U.S. Treasury issues due in five years or less fell slightly Friday, while rates for long-term issues moved higher in volatile trading.

As investor and speculative demand for long-term bonds seemed to wane, the bond market benefited

little from larger-than-expected declines of 6 percent in industrial production in February and a 1.6-percent drop in producer prices for the same month.

In the past few months, signs of a weak economy and low inflation have contributed to the sharp drop in Treasury-bond yields, from 10 percent last November to 9.30 percent Feb. 15, and as low as 7.92 percent at Wednesday's close.

Low inflation is especially beneficial to long-term bonds, while weak economic statistics make market participants to anticipate moves by the Federal Reserve to stimulate economic growth by easing monetary policy and reducing short-term interest rates.

"The declines in production and producer prices were not as expected, but the market's reaction may have been subdued by concerns that March employment data will show a strong increase," Robert Ried, an economist at Ried, Thumbeck & Co., an economic analysis firm in Westport, Connecticut, "Another cut in rates by the Fed is not likely before early May," he added.

Although the yield for the best-selling 30-year Treasury bond ended the week below 8 percent, trading in the previous few days had been extremely treacherous, with wide fluctuations in prices. The 9 1/2-percent issue gained nearly 24 points in the week's trading, but was pushed toward higher prices and lower interest rates midway, after the best-selling issue rose above 116 in overseas trading on Wednesday.

Securities dealers said that the amount of investor buying of Treasury bonds had subsided, and that trading volume had fallen from the week ending March 5. A trading volume decline last week, the week market participants noted that relatively few transactions could have a large effect on prices of Treasury securities.

On Friday, for example, the 9 1/2-percent issue fluctuated between a high of 115 1/2 and a low of 114 1/4, before closing at about 114 1/4, down 18 1/2 points on the day, to yield 7.95 percent. Most of the decline came around 2:45 P.M., when the price of the Treasury-bond futures contract fell more than a point in just a few minutes of trading. After the close of the futures market, prices of Treasury bonds continued to fall in the last part of the day.

Commenting on Friday's erratic activity, a bond trader at one large New York firm said, "There was a very large sell-off, but I can't say anything more than that."

U.S. Consumer Rates

First Week Ended March 14

Personal Savings	6.90 %
Year-Over-Overhead Rates	6.99 %
Home Mortgage Rates	7.21 %
Bank Money Market Accounts	6.82 %
Bank Brokered Notes	11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Home Mortgage Rates: 11.34 %

Source: Federal Reserve Board, Bureau of Economic Analysis

Telefonica Approaches Its Lenders on Its Own

By Carl Gewirtz

PARIS — Telefonica, the Spanish telephone utility, rather than assign one bank or a group of banks to arrange a line of credit to back the sale of Eurobonds, is approaching its major lenders itself in the hope of achieving a lower financing cost than otherwise would be possible.

The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

be drawn, as in the case of ICI, the Spanish credit agency. It is currently seeking a \$100-million, eight-year loan on which it will pay 10 basis points over the London interbank offer rate for the first two years and 12 1/2 basis points over the London interbank offer rate for the next six years.

A loan that is drawn permits banks to make money by their own funding operations. With banks to take to raise, through swaps, floating-rate money at 1/4 to 1/2 point below Libor, a loan paying 10 basis points over Libor could actually be worth 35 to 60 points over Libor to the lender.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

Telefonica is seeking a \$250-million line of credit for 10 years to back the sale of short-term paper. The utility is offering to pay the banks a 250-million mark fee for the line of credit, which has been used before, by British Petroleum Co. for example.

But even BP — which has lots of other "alternative business" credit facilities — had bankers grumbling about the fees, in syndicating new business.

OTC Consolidated trading for week ended Friday

[illegible]

Use as of close of trading Friday

	Bid	Ask
ComAp	32.57	NL
Modl	11.00	NL

[illegible]

(Continued on Page 13)

Palookas and Screams

W^HEN savaged by a rightist civil libertarian for publicly calling a suspect in the case a crook (a

New York Times Section

war in a bunker-like office in Oklahoma. According to Lenzner, Getty once showed his fourth wife — Ann Rork, the mother of the San Francisco composer Gordon Getty — a document that he made other women sign before having sex with him. Neither an

J. Paul Getty in 1974.

whose parents lived in the Malibu, Calif. area of Los Angeles in a mansion that is now Mayor Tom Bradley's official residence, while he lived in suites at Europe's finest hotels, handling his oil business by cable.


Then, in October 1957, *Fortune* magazine made Getty a household name, in an article

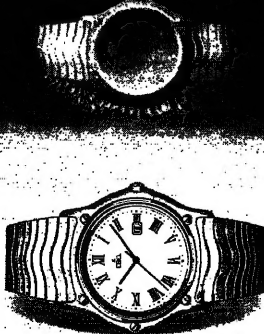
Tessier got a sleazy-looking woman invited and got her a dress identical to the one Penelope Kitson was going to wear," Miller said, "and then stationed her at the bottom of the stairs. Others who were in on it waited to see what would happen. But when Kitson came out and saw the other woman she just

one of Styles's proudest achievements was being made a Fellow of the Royal Society of Arts in 1991.

member of the Chamber of Deputies, was sentenced Saturday to two-and-a-half years in prison for corruption and for receiving 30 million lire (\$19,500) in bribes. The prosecution said Mr. La Ganga, 37, had received the money from a man

[illegible]


EBEL
 The Archivist is of Time.



18 ct Gold, Steel and 18 ct Gold, Steel; water resistant 30 m. Quartz.
 For information write EBEL S.A., 2300 La Chaux-de-Fonds/Switzerland.

[illegible][illegible]